

LOCAL OFFICIAL FORM 6004-1(a) TO SC LBR 6004-1
UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

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2001 SEP 27 PM 12:31
U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

In re:)
))
RM ENGINEERED PRODUCTS, INC.,)
))
Debtor.)

Case No. 01-07261-W
Chapter 11

TO: All Creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that the Debtor is applying for approval to sell debtor's estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on November 1, 2001, at 1:30 pm., at U.S. Bankruptcy Court, 145 King Street, Room 225, Charleston, South Carolina 29401. No further notice of this hearing will be given.

TYPE OF SALE:	Private.
PROPERTY TO BE SOLD:	Land and improvements for properties on O'Hear Avenue, North Charleston, SC: (1.) Tract containing approx. 22 acres, TMS 471-16-00-130; (2.) Tract containing approx. 0.31 acres, TMS 471-16-00-014; (3.) Tract containing approx. 0.31 acres, TMS 471-16-00-027; (4.) Tract containing approx. 0.31 acres, TMS 471-16-00-015; (5.) Tract containing approx. 0.379 acres, TMS 471-16-00-156.
PRICE:	\$1,0250,000.00. The price includes a \$50,000.00 deposit, payable upon Bankruptcy Court approval of the contract, which is generally non-refundable except for certain specified contingencies, in particular: in the event the Court approves this contract and thereafter approves another contract after the Buyer commences his due diligence. In that circumstance, the deposit is refunded, and the Buyer is paid an additional \$50,000.00 breakup fee.
APPRAISAL VALUE:	Between \$775,000.00 and \$1,830,000.00, realtor appraisal (William Edlund). Also, depending upon liquidation conditions, performed by Daley-Hodkin Appraisal Corporation on August 22, 2000. The current sales price is in line with an orderly liquidation valuation.
BUYER:	Charles Huff and/or his assigns, of Charleston, SC. Mr. Huff is a founder of a land development company called Special Properties. In addition, Mr. Huff is a member of a land development company with Douglas Booth, an officer of the Debtor. This association is not related to the property referenced in this motion or the contract under consideration.
PLACE AND TIME OF SALE:	Within 90 days following Bankruptcy Court approval. This time period includes a 60-day due diligence, then 30 days to close.
SALES AGENT/AUCTIONEER/BROKER:	William Edlund, of Palmetto Commercial Properties, Inc., a/k/a Palmetto Properties, Inc.
COMPENSATION TO SALES AGENT/ ETC.:	Six (6%) commission to Mr. Edlund.
ESTIMATED TRUSTEE'S	N/A

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COMPENSATION:	
LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:	Tax liens of approx. \$331,000.00. These tax liens will be paid at closing. There are several prepetition judgment liens for small amounts, which will not be paid at closing, as the Debtor will file actions to vacate the judgments as preferences. In any event the properties are sold free and clear of liens under Section 363 of the Bankruptcy Code, with lien claims (other than taxes) attaching to the sales proceeds, and subject to further actions by the Debtor.
DEBTOR'S EXEMPTION:	N/A
PROCEEDS ESTIMATED TO BE PAID TO ESTATE:	Approx. \$630,000.00 (net of commissions, closing costs and tax liens).


Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale/public sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing the sale of said property and such other and further relief as may be proper.

Date: September 26, 2001


 Ivan N. Nossokoff
 IVAN N. NOSSOKOFF, LLC
 Attorney for Debtor
 District Court No. 2556
 Post Office Box 542
 Charleston, SC 29402
 (843) 577-5292

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT ("Agreement") made and entered into this 11 th day of September, 2001 by and between **RM Engineered Products, Inc., DIP**, a Delaware Corporation ("Seller") and **Charles M. Huff AND/OR ASSIGNS** ("Buyer").

WITNESSETH:

In consideration of the mutual terms, covenants, conditions and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the sum of One Dollar (\$1.00) paid to the Seller by: the Buyer, the parties hereto agree as follows

1. Purchase and Sale of Property. Seller agrees to sell and Buyer agrees to purchase the following properties: Charleston County in the City of North Charleston, Charleston County:

- a. TMS # 471-16-00-130, containing approximately 22 acres to be determined by a survey prepared by Seller;
- b. TMS # 471-16-00-014, .31 acres, more or less;
- c. TMS # 471-16-00-027, .31 acres, more or less;
- d. TMS # 471-16-00-015, .31 acres, more or less; and
- e. TMS # 471-16-00-156, .379 acres, more or less.

All properties being located at the terminus of O'Hear Avenue in the City of North Charleston, Charleston County, S.C., and more particularly shown on Exhibit "A" attached hereto and incorporated herein by reference, together with all and singular the tenements, hereditaments, rights, easements and appurtenances now or hereafter belonging thereto (the "Property").

2. Purchase Price. The purchase price for the Property (the "Purchase Price") shall be One Million Twenty-five Thousand (\$1,025,000.00) Dollars.

- (a) Upon the execution and delivery of this Agreement by Buyer and Seller AND UPON FINAL APPROVAL BY FINAL ORDER OF THE US BANKRUPTCY COURT (the "Effective Date"), the Buyer shall deposit, within five (5) business days, the sum of Fifty Thousand (\$50,000) Dollars (the "Earnest Money"), with McNair Law Firm, P.A. escrow account. Buyer's Tax Identification Number is 252-76-5828. The Earnest Money shall be nonrefundable except for (i) default by Seller as set forth in

Paragraph 14, (ii) damage or destruction as set forth in Paragraph 7, or (iii) condemnation as set forth in Paragraph 8. All Earnest Money shall apply to Purchase Price at closing. If Buyer does not deliver said Earnest Money to the Escrow Agent within the times provided herein, then this Agreement shall be null and void and the Parties hereto shall have no further rights, duties, or obligations under this Agreement.

- (b) The entire purchase price, less credit for the Earnest Money, less any other credits, prorations and adjustments as provided herein, shall be paid at Closing by Buyer in immediately available funds.

3. Closing. As hereinafter provided, Buyer has sixty (60) days from the Effective Date of this Agreement, as an Inspection Period. If Buyer, for any reason, determines not to purchase the Property during the Inspection Period, Buyer shall forfeit the Deposit and thereafter, neither party shall have any further liability to the other. Closing shall be held at the office of Buyer's attorney, McNair Law Firm, P.A., Charleston, South Carolina 29401, within thirty (30) days from the expiration of the Inspection Period or at such other place as shall be mutually agreeable to the parties. On the date of the Closing, Seller shall execute, where necessary, and deliver to Buyer the following:

- (a) A Limited Warranty Deed in recordable form conveying the Property to Buyer in fee simple free and clear of all liens and encumbrances other than permitted encumbrances as set forth on the Buyer's Title Insurance policy (the "Permitted Exceptions").
- (b) A FIRPTA Certificate, Seller's tax identification number and any other documentation as may be required by the Title Company (as hereinafter defined) or the attorney for the Buyer to carry out the terms, covenants, conditions and intent of the within Contract.
- (c) Any and all other statements, releases, assignments and/or agreements necessary in order to effectuate the intent of this Agreement.
- (d) Such documents as Buyer's counsel, or the Title Company (as hereinafter defined) may reasonably request to evidence Seller's authority to execute and perform under this Agreement and to execute and deliver all documents conveying the Property to Buyer.
- (e) Seller's Affidavit and South Carolina Withholding Affidavit. The sale described herein shall be closed in escrow pending a final title update and recording of all recordable documents.

- (f) Originals of all leases and contracts pertaining to the Property. Seller shall not enter into any additional leases after the Effective Date of this Agreement without the consent of Buyer, which consent shall not be unreasonably withheld.

4. Inspection Period. For a period beginning with the Effective Date of this Agreement and ending sixty (60) days from the date thereof (the "Inspection Period") Buyer and its agents shall have the right to make an inspection of the Property, including such soil, engineering, planning, environmental, permitting, zoning or other studies and investigations as Buyer shall deem appropriate. In the event that Buyer, in Buyer's sole judgment and discretion, shall conclude that said inspections, reviews, studies and /or investigations are not satisfactory, for whatever reason, then Buyer may terminate this agreement by delivering written notice of such determination to Seller on or before the expiration of the Inspection Period. If Buyer does give notice of termination to Seller or fails to close under the terms and conditions of this Agreement, then the Earnest Money shall be released to Seller as consideration for Buyer's inspection rights as set forth herein, and the parties hereto shall have no further rights, duties or obligations under this Agreement. Buyer shall pay all costs incurred by Buyer in making any such inspections and investigations and shall indemnify, defend and hold the Seller harmless from any liens, claims, losses and liabilities arising out of the Buyer's exercise of such right and privilege to go upon the Property.

5. Marketable Title. This sale shall be conditioned upon the delivery of a good and marketable and insurable title to the Property described herein and title shall be conveyed to Buyer by Seller by Limited Warranty Deed duly executed with documentary stamps in the proper amount affixed thereto, free and clear of all encumbrances or liens except the Permitted Exceptions. This sale shall be further conditioned upon Buyer obtaining, at the time of Closing, a standard ALTA owner's policy of title insurance in the amount of the Purchase Price issued either by Lawyers Title Corporation or Chicago Title Insurance Corporation (the "Title Company"). Said owner's title insurance policy shall insure the marketability of the title to the Property to Buyer, free and clear of all liens, rights, agreements, charges and encumbrances, except the permitted exceptions, and free from all survey exceptions, and free from exceptions for unrecorded mechanics' or materialmen's liens. Buyer shall notify Seller of any objections or defects in the title prior to the expiration of the Inspection Period. If Buyer's objections cannot reasonably be removed or the defects cured by Seller, Buyer shall have the option of (a) accepting such title as Seller may have and close under the Agreement, (b) terminating this Agreement, in which case the Earnest Money paid hereunder, shall be fully refunded, or (c) continuing this Agreement until the end of the Inspection Period with the resolution of such objections to Buyer's reasonable satisfaction being a condition precedent to Buyer's obligation to purchase the Property.

6. Seller's Representations and Warranties. As an inducement to the Buyer to enter into this Agreement, and in addition to the representations, warranties and agreements contained elsewhere in this Agreement, and with the acknowledgment by the

Buyer that the execution, delivery, validity and enforceability of this Agreement are subject to approval by the US Bankruptcy Court, Seller makes the following representations, and warranties, each of which is material and is relied upon by Buyer:

- (a) That the Seller has the right, power and authority to enter into this Agreement and the right, power and authority to convey the Property in accordance with the terms and conditions of this Agreement, and the individual or individuals signing this Agreement for and on behalf of the Seller is or are duly authorized to do so in order to bind the Seller.
- (b) That the Seller has received no notice of, nor is the Seller aware of, any pending, threatened or contemplated action by any governmental authority or agency having the power of eminent domain, which might result in any part of the Property being taken by condemnation or conveyed in lieu thereof. The Seller shall, promptly upon receiving any such notice or learning of any such contemplated or threatened action, give the Buyer written notice thereof. Buyer is aware of certain re-zoning efforts by the City of North Charleston.
- (c) That there is no pending litigation or dispute against the Seller with respect to the Property, including, without limitation, any litigation or dispute involving or concerning the location of the lines and corners of the Property.
- (d) That Seller has good and marketable indefeasible fee simple title to the Property and agrees to convey title to the Property by Limited Warranty Deed as provided herein; such title is subject to all matters of public record and other matters previously disclosed to Buyer.
- (e) That Seller has furnished Buyer with copies of all existing leases and contracts pertaining to the Property which shall survive Closing.
- (f) Buyer and Seller acknowledge that some or all portions of the entire property has been used for the manufacturing of asbestos related materials and products. Seller will cooperate fully with any agents of the Buyer to satisfy himself as to the environmental condition of the property. Seller has furnished Buyer with an appraisal of the property which includes, among other things, a building plan showing hazardous materials storage areas. Buyer shall satisfy itself during the Inspection Period as to the types of and uses of any and all hazardous materials or asbestos that will remain upon the property, including the location of any and all underground or above ground storage tanks or fuel tanks.

(g) Seller further represents and warrants to Purchaser that it will not, by any affirmative act or omission, waive or excuse the liability of any other party who may be a "responsible party", as defined by the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 USC § 99601 et seq., or any other federal or state law or regulation, for any cost of remediation of any adverse environmental condition, under any federal or state law regulation.

(h) Seller hereby represents and warrants that during its period of ownership, Seller, its agents and employees, to the best of its knowledge and belief, complied with all federal, state and municipal environmental laws, regulations and policies as such relate to the subject premises.

Phase I or Phase II Environmental study results will be kept confidential and will not be released to anyone other than the Seller unless the sale is consummated.

7. Risk of Loss. Until the purchase of the Property has been consummated on the date of Closing, all risk of loss of, or damage to, or destruction of, the Property whether by fire, flood, tornado, hurricane or other casualty, or by the exercise of the power of eminent domain, or down zoning from heavy industrial use, or otherwise, shall belong to and be borne by the Seller. If, prior to Closing, the Property or any part thereof shall be damaged, destroyed, or down zoned, Buyer, at Buyer's option, may declare this Agreement null and void and receive a full refund of the Earnest Money. If Buyer elects to proceed and to consummate the transfer and conveyance under this Agreement despite such damage or destruction, there shall be no reduction in, abatement of, or set-off against the Purchase Price, and Seller shall assign to Buyer all of Seller's right, title and interest to all insurance proceeds resulting from such damage or destruction or its rights to any damages from down zoning. Seller agrees to keep the Property and all improvements located thereon insured against fire and all other hazards at the Property's full insurable value through closing.

8. Condemnation. If, prior to Closing, the Property or any part thereof shall be taken by eminent domain, this Agreement shall become null and void, at Buyer's option, and all Earnest Money shall be refunded to Buyer. Seller shall notify Buyer in writing of any such taking as soon as Seller becomes aware of it. If Buyer elects to proceed and to consummate the transfer and conveyance under this Agreement despite such taking, there shall be no reduction in, abatement of or setoff against the Purchase Price and Seller shall assign to Buyer all of Seller's right, title and interest in and to any award or settlement made or to be made in the condemnation proceedings.

9. Brokerage Commission. Buyer and Seller each represents to the other that the only Broker involved is Bill Edlund of Palmetto Properties, Inc. and Seller shall be responsible for any commission due Palmetto Properties, Inc. Buyer has disclosed to

Seller that he is a licensed Broker and that he is buying the property for his own account and will not be due a commission.

10. Closing Costs. The Seller shall be responsible for fees and expenses of Seller's attorneys, deed preparation fees, the fees or taxes for documentary stamps or other transfer taxes, including recording fees pursuant to South Carolina Code Sections 12-24-10, et. seq., due with respect to the transfer of the Property to Buyer, and any other costs and expenses actually incurred by the Seller. The Buyer shall be responsible for all other closing costs.

11. Prorations. All ad valorem taxes and assessments due with respect to the Property for the calendar year of the Closing shall be prorated between Buyer and the Seller as of the Closing Date. If the actual amount of such taxes is not known as of such date, the proration will be on an equitable basis and will be based on the most current and accurate billing information available. Prorations at closing will be final. All rents shall be prorated to the date of Closing. Any security deposits shall be credited to Buyer at Closing.

12. Possession. Buyer shall be entitled to possession of the Property upon Closing.

13. Access to Property, Applications for Permits and Approvals. Prior to the Closing, Buyer and Buyer's agents shall have reasonable access to the Property at reasonable times to conduct such surveys, studies, inspections and investigations as Buyer shall deem appropriate. Buyer shall pay all costs incurred by Buyer in making such surveys, studies, inspections and investigation and shall indemnify, defend and hold the Seller harmless from any liens, claims, losses or liabilities arising out of the Buyer's exercise of such right and privilege to go upon the Property. The parties agree that if the property is altered in any way, it shall be returned to its original condition. The Buyer's indemnity of the Seller hereunder shall survive the rescission, cancellation, termination or consummation of this Agreement. The Seller shall cooperate with Buyer and sign any applications for permits from any and all Government Agencies.

14. Default and Remedy. If Seller has performed its covenants and agreements hereunder but Buyer has breached its covenants and agreements hereunder and has failed, refused or is unable to consummate the purchase and sale contemplated herein by the date of Closing, Seller shall be entitled to retain the Earnest Money, paid by Buyer to Seller as and for Seller's liquidated damages and sole remedy for Buyer's default. If Seller has breached its covenants and agreements under this Agreement and has failed, refused or is unable to consummate the purchase and sale contemplated herein by the date of Closing for reasons other than obtaining final approval of this Agreement by the US Bankruptcy Court, which is a precondition to closing, then Buyer may proceed against Seller to enforce its rights hereunder, in an action for specific performance, or

Buyer may elect to terminate this Agreement, in which case Buyer shall be entitled to a full refund of the Earnest Money.

Notwithstanding anything to the contrary contained herein, the Buyer acknowledges that this Agreement, including its validity and enforceability, are subject to the approval of the US Bankruptcy Court, and the Buyer further acknowledges that the Court may approve a different proposal/contract to buy the subject properties for a higher or better offer. Accordingly, and only in the event this Agreement is approved by the Court and the Deposit accepted and thereafter a different proposal/contract with a third party to buy the subject properties for a higher or better offer is in fact approved, then the Buyer shall be entitled to a refund of his deposit and also a Break-Up Fee of \$50,000.00 to cover the Buyer's costs and expenses for its Due Diligence. In such event, this Agreement shall be null, void and unenforceable, and releases by the Seller and Buyer may be executed for one another.

15. Assignment. Buyer shall have the right to assign this Agreement to any partnership, limited liability company or other entity owned or controlled in whole or in part by Buyer, without Seller's consent. Seller must approve in writing any and all sale or transfers of this contract to an entity not owned or controlled by Buyer. The original named Buyer under this Agreement shall not be relieved of his responsibilities and liabilities herein despite such assignment.

16. Survival. None of the terms, conditions, covenants, representations, warranties and agreements of this Contract shall survive Closing.

17. Notice. Notice to Seller and Buyer shall be deemed to have been made if deposited in the U.S. Mail, return receipt requested, with the date of postmark constituting the date of notification, or by facsimile copy or by hand-delivery. Notification shall be made as follows:

AS TO BUYER:

Special Properties, Inc.
Attn: Charles M. Huff
216 Calhoun Street
Charleston, S.C. 29401
Telephone: 843-853-3666
Facsimile: 843-853-9664
Mobile: 843-696-0391

WITH A COPY TO:

McNair Law Firm, P.A.
Attn: J. Sidney Boone, Jr., Esq.
140 East Bay Street
Charleston, S. C. 29401
Telephone: 843-723-7831
Facsimile: 843-722-3227

AS TO SELLER:

RM Engineered Products, Inc., DIP
Attn: Douglas Booth
4854 O'Hear Avenue
North Charleston, SC 29405
Telephone: 843-746-7667
Facsimile: 843-744-0441

WITH A COPY TO:

Ivan N. Nossokoff, Esq..
Ivan N. Nossokoff, LLC
25 Cumberland Street
Charleston, S. C. 29401
Telephone: 843-577-5292
Facsimile: 843-723-3159

18. Entire Agreement, Modification. This Agreement constitutes the entire and complete agreement between the parties hereto and supersedes any prior oral or written agreement between the parties hereto. It is expressly agreed that there are no verbal understandings or agreements which in anyway change the terms, covenants and conditions herein set forth, and that no modification of this Agreement and no waiver of any of its terms and conditions shall be effective unless made in writing and duly executed by the parties hereto.

19. Binding Effect. All covenants, agreements, warranties and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

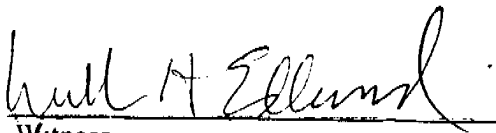
20. Governing Law. This Agreement shall be governed by the law of the State of South Carolina.

21. Miscellaneous. The Effective Date of this Agreement for all purposes shall be the date when a fully executed counterpart to this Agreement is delivered to the Buyer, signed and initialed by Buyer and Seller AND THE AGREEMENT IS APPROVED BY FINAL ORDER OF THE US BANKRUPTCY COURT. THE PARTIES ACKNOWLEDGE THAT THIS AGREEMENT, INCLUDING ITS VALIDITY AND ENFORCEABILITY, IS SUBJECT TO FINAL APPROVAL BY THE US BANKRUPTCY COURT FOR THE DISTRICT OF SOUTH CAROLINA. SELLER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY NATURE AS TO THE COURT'S ULTIMATE RULINGS ON THIS AGREEMENT.

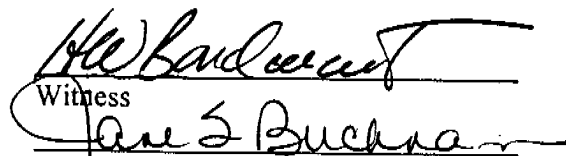
22. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall serve as an original for all purposes, but all copies shall constitute but one and the same Agreement, binding on all hereto, so long as each party hereto has executed one or more counterparts hereof.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the date and year first written above.

WITNESSES:



Witness

Witness


Witness

SELLER:

RM Engineered Products, Inc., DIP
a Delaware Corporation

By: 
Its: President

Date of Execution: 25 Sept 2001

BUYER:

By: 
Charles M. Huff

EXHIBIT "B"

LIST OF PERSONAL PROPERTY

NONE



40 Calhoun Street, Suite 303
Post Office Drawer 22166
Charleston, South Carolina 29413
(843) 577-2550
Fax: 577-2552
1-888-406-0240
www.palmetto-commercial.com

W. Carlyle Blakeney, Jr., CCIM
William H. Edlund, CCIM
Batson L. Hewitt, CCIM
Joseph J. Keenan, CCIM
David Latimer
Alex D. Graham, Jr., CCIM
David J. Ingle
John H. Tison
Michael L. Branch

September 25, 2001

VIA FACSIMILE 853-9664

Mr. Charles Huff
Special Properties, Inc.
216 Calhoun Street
Charleston, SC 29401-1314

RE: Addendum to Purchase Agreement: M-tec/RM Engineered Products Rent

Dear Charles:

Upon the closing of the sale of the North Charleston property to you, M-tec/RM Engineered Products is proposing the following arrangement for all buildings not currently leased;

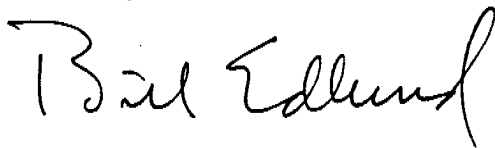
- 1) Commencing the day after closing, the upstairs of the main office building (3,080 square feet) shall be rented to M-tec/RM Engineered Products for up to one year at a rate of \$13/SF per year. All expenses associated with the building shall be the responsibility of the Owner, with the Tenant being responsible for any janitorial expenses. This rental agreement may be terminated at any time by the Tenant.
- 2) RM Engineered Products shall remove all of its equipment from Buildings 1 and 8 within forty-five (45) days from closing; if not removed thereafter, M-tec/RM Engineered Products shall have the rights to store such equipment in such building and shall pay \$2/SF per year for the space occupied by equipment until it is removed or abandoned, not to exceed 12 months. If space occupied renders the building non-leaseable, then sixty-days notice to vacate can be given. All expenses associated with the building shall be the responsibility of the Owner.

Mr. Charles Huff
September 25, 2001
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- 3) M-tec/RM Engineered Products shall have the right to either abandon all other equipment in place or to rent appropriate space for residual equipment. Such rent shall be free for sixty days after closing and thereafter shall be at the rate of \$2/SF per year until the equipment is removed or abandoned, not to exceed 12 months. If space occupied renders the building non-useable, then 60-days notice to vacate can be given. The Owner shall be responsible for all expenses associated with the building.


Charles, I think that covers the rental arrangements that may be needed. If you are in agreement with what is presented above, please sign in the space provided below, indicating your concurrence. Should you have any questions, please let me know.

Sincerely,

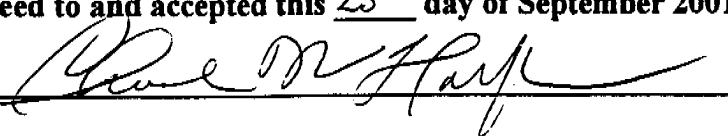


William H. Edlund, CCIM

WHE/dlg



Agreed to and accepted this 25th day of September 2001

By: 

cc: Doug Booth
Ivan Nossokoff